

22 December 2015

Singapore Exchange Securities Trading Limited

11 North Buona Vista Drive
#06-07, The Metropolis Tower 2
Singapore 138589

Attention : Ms Frieda Choong / Ms Melissa Giang / Ms Neo Wee Ling
IPO Admissions

Dear Sirs

**STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING (THE "OFFERING")
OF UNITS (THE "UNITS") IN BHG RETAIL REIT**

Pursuant to Regulation 3A(13) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, DBS Bank Ltd., the Stabilising Manager in respect of the Offering, hereby announce that we have, either as principal or through dealers on our behalf, purchased the following number of Units in BHG Retail REIT:

Date of purchase: 22 December 2015

Total number of Units purchased: 26,000 Units

Price of purchase: S\$0.80

Yours faithfully
For and on behalf of
DBS Bank Ltd.



Name: Kelvin Wong
Designation: Vice President

DBS Bank Ltd
Capital Markets Group
Equity Capital Markets
12 Marina Boulevard #46-02, 03
DBS Asia Central @
Marina Bay Financial Centre Tower 3
Singapore 018982
Tel : 65.6878 8888
www.dbs.com